

MIRA INFORM REPORT

Report No. :	524689
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	A.K.PAPER PRODUCTS PRIVATE LIMITED
Registered Office :	# 3-1-763, A K House, Amberpet Road, Kachiguda, Hyderabad – 500027, Telangana
Tel. No.:	91-40-24657212 / 24654223
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.01.1996
CIN No.: [Company Identification No.]	U21012TG1996PTC022767
Capital Investment / Paid-up Capital :	INR 5.000 Million
PAN No.: [Permanent Account No.]	AACCA0082H
TIN No.:	28780155821 36780155821
GSTN : [Goods & Service Tax Registration No.]	36AACCA0082H1Z1
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing of Printed Forms, Note Books and Computer Stationary. [Registered activity and also confirmed by management]
No. of Employees :	15 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 60000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is a manufacturer of genius student notebooks and pre-printed computer stationary paper products.</p> <p>As per financials of March 2017, the company has registered marginal decline in its revenue as compared to its previous year's revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported earnings per share of INR 49.37 against its face value of INR 100.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the subject can be taken into consideration for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 17.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY [GENERAL DETAILS]

Name :	Mr. Mohit Jain
Designation :	Director
Contact No.:	91-9849375400
Date :	11.08.2018

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LOCATIONS

Registered Office/Factory :	# 3-1-763, A K House, Amberpet Road, Kachiguda, Hyderabad – 500027, Telangana, India
Tel. No.:	91-40-24657212 / 24654223
Mobile No.:	91-9849375400 [Mr. Mohit Jain]
Fax No.:	Not Available
E-Mail :	jainmohit_2000@yahoo.com
Location :	Owned
Locality :	Commercial

DIRECTORS

As on 31.03.2018

Name :	Kirti Kumar Jain		
Designation :	Director		
Address :	4-5-295, Sultan Bazar, Hyderabad - 500195, Telangana, India		
Date of Birth/Age :	27.12.1949		
Date of Appointment :	04.01.1996		
DIN No.:	00076657		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	L24230TG1987PLC008016	GODAVARI DRUGS LIMITED	29/03/1997
	End Date		
			-
Name :	Mr. Manish Jain		
Designation :	Director		
Address :	H. No. 4-5-295, 1st Floor, Sultan Bazaar, Hyderabad – 500095, Telangana, India		
Date of Birth/Age :	14.11.1976		
Date of Appointment :	24.03.2004		
DIN No.:	01284736		
Name :	Mr. Mohit Jain		
Designation :	Director		
Address :	H. No. 4-5-295, 1st Floor, Sultan Bazaar, Hyderabad – 500095, Telangana, India		
Date of Birth/Age :	10.09.19		
Date of Appointment :	24.03.2004		
DIN No.:	01284780		
Name :	Mr. Neeraj Kumar Jain		
Designation :	Director		
Address :	H. No. 4-5-295, 1st Floor, Sultan Bazaar, Hyderabad – 500095, Telangana, India		
Date of Birth/Age :	12.04.1982		

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Date of Appointment :	29.03.2005
DIN No.:	01284796

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

SHAREHOLDING DETAILS FILE ATTACHED.

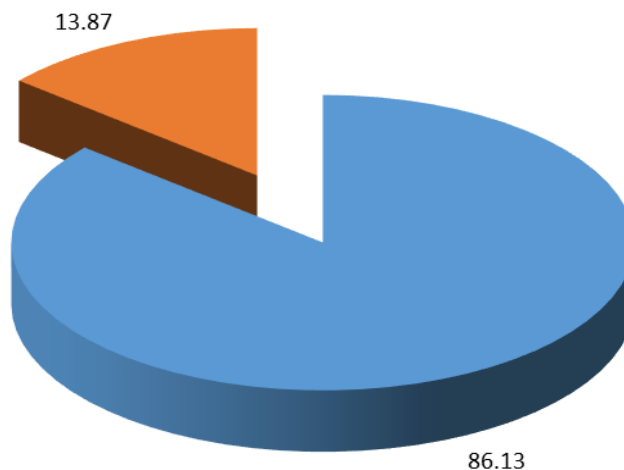
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	86.13
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	13.87
Total	100.00

Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing of Printed Forms, Note Books and Computer Stationary.
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	[Registered activity and also confirmed by management]	
Products :	Item Code No.	Product Description
	17091	Printed Forms, Note Books and Computer Stationary
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :		
	Products :	Raw Material
	Countries :	Indonesia
Terms :		
	Selling :	L/C, Cheque and Credit (30/60/90 days)
	Purchasing :	L/C, Cheque and Credit (30/60/90 days)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	15 (Approximately)	
Bankers :	Bank Name	State Bank of India

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	Branch	Himayat Nagar, Hyderabad, Telangana, India	
	Person Name (With Designation)	--	
	Contact Number	91-40-23226005 (Ringing)	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loan from Bank	6.128	1.886
	Short-term borrowings		
	Working Capital from banks	5.911	7.984
	Total	12.039	9.870

Auditors :	
Name :	M. Anandam and Company Chartered Accountants
Address :	7A Surya Towers, Sardar Patel Road, Secunderabad – 500003, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AACFM8791J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount

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50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	5.000	5.000	5.000
(b) Reserves & Surplus	17.314	14.845	12.174
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	22.314	19.845	17.174
(3) Non-Current Liabilities			
(a) long-term borrowings	27.275	20.921	25.871
(b) Deferred tax liabilities (Net)	3.951	3.719	3.622
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	31.226	24.640	29.493
(4) Current Liabilities			
(a) Short term borrowings	5.911	7.984	8.052
(b) Trade payables	8.488	13.050	9.093
(c) Other current liabilities	2.851	1.530	3.245
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	17.250	22.564	20.390
TOTAL	70.790	67.049	67.057
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	38.384	36.195	36.410
(ii) Intangible Assets	0.034	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.898	1.903	0.160
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.292	0.269	0.243

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	40.608	38.367	36.813
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	13.877	14.200	13.475
(c) Trade receivables	13.665	13.012	13.865
(d) Cash and cash equivalents	1.703	0.173	0.235
(e) Short-term loans and advances	0.937	1.297	2.669
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	30.182	28.682	30.244
TOTAL	70.790	67.049	67.057

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	89.054	90.366	95.175
	Other Income	0.529	0.180	0.229
	TOTAL	89.583	90.546	95.404
Less	EXPENSES			
	Cost of Materials Consumed	63.829	66.276	68.247
	Purchases of Stock-in-Trade	1.375	3.951	4.874
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.251	(1.232)	0.669
	Employees benefits expense	5.541	4.098	3.996
	Other expenses	3.369	2.985	8.627
	TOTAL	75.365	76.078	86.413
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	14.218	14.468	8.991
Less	FINANCIAL EXPENSES	4.052	3.923	4.749
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.166	10.545	4.242
Less	DEPRECIATION/ AMORTISATION	6.829	7.129	3.097
	PROFIT/ (LOSS) BEFORE TAX	3.337	3.416	1.145

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Less	TAX	0.869	0.745	0.348
	PROFIT/ (LOSS) AFTER TAX	2.468	2.671	0.797
	IMPORTS			
	Raw Materials	19.148	15.883	16.988
	TOTAL IMPORTS	19.148	15.883	16.988
	Earnings / (Loss) Per Share (INR)	49.00	53.00	16.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.500	0.660	1.968
Cash generated from operations	6.888	13.169	18.583
Net cash flow from operating activity	6.888	13.169	18.583

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	56.01	52.56	53.17
Account Receivables Turnover (Income / Sundry Debtors)	6.52	6.94	6.86
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	47.51	67.83	45.39
Inventory Turnover (Operating Income / Inventories)	1.02	1.02	0.67
Asset Turnover (Operating Income / Net Fixed Assets)	0.37	0.40	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.65	0.66	0.72
Debt Equity Ratio (Total Liability / Networth)	1.55	1.49	2.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.77	1.14	1.19
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.72	1.82	2.12
Interest Coverage Ratio (PBIT / Financial Charges)	3.51	3.69	1.89

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.77	2.96	0.84
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.49	3.98	1.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.06	13.46	4.64

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.75	1.27	1.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.95	0.64	0.82
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.30	0.26
G-Score Ratio Debt (Debts / Equity Capital)		6.94	5.91	7.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.75	1.27	1.48

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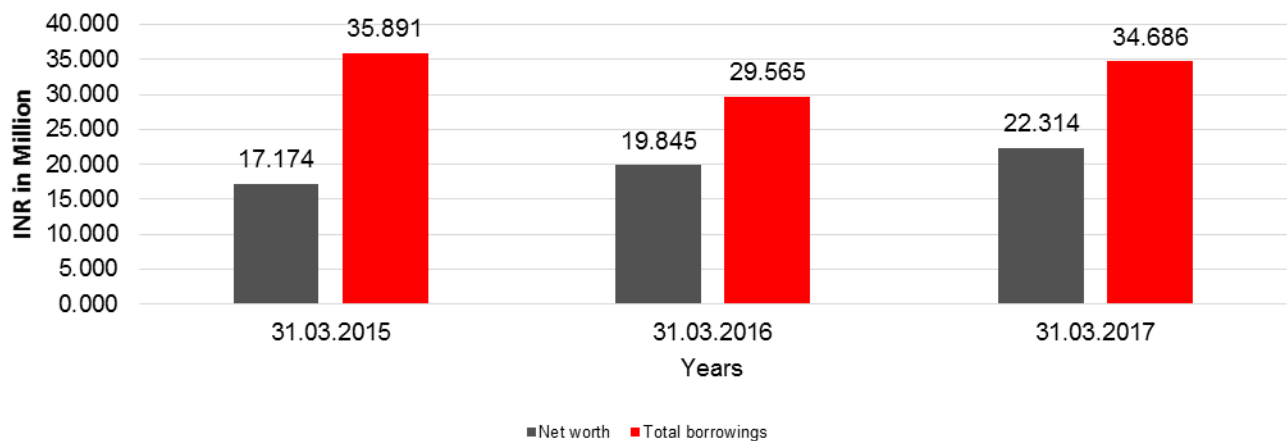
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	5.000	5.000
Reserves & Surplus	12.174	14.845	17.314
Share Application money pending allotment	0.000	0.000	0.000
Net worth	17.174	19.845	22.314
long-term borrowings	25.871	20.921	27.275
Short term borrowings	8.052	7.984	5.911
Current Maturities of Long term debt	1.968	0.660	1.500
Total borrowings	35.891	29.565	34.686
Debt/Equity ratio	2.090	1.490	1.554

Debt to Equity

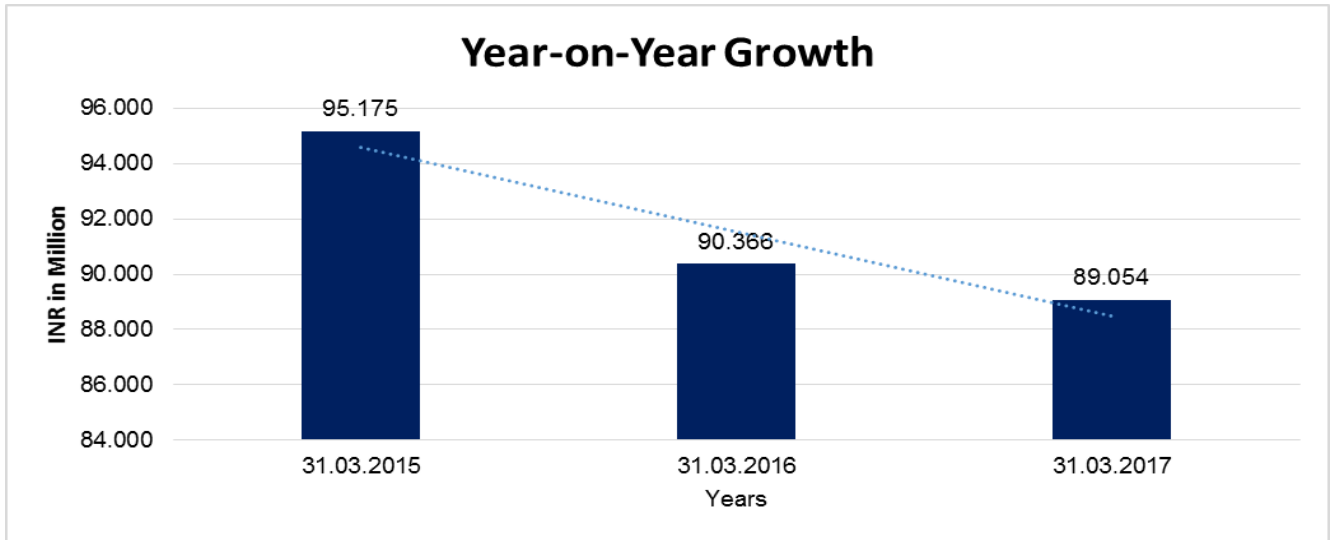


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	95.175	90.366	89.054

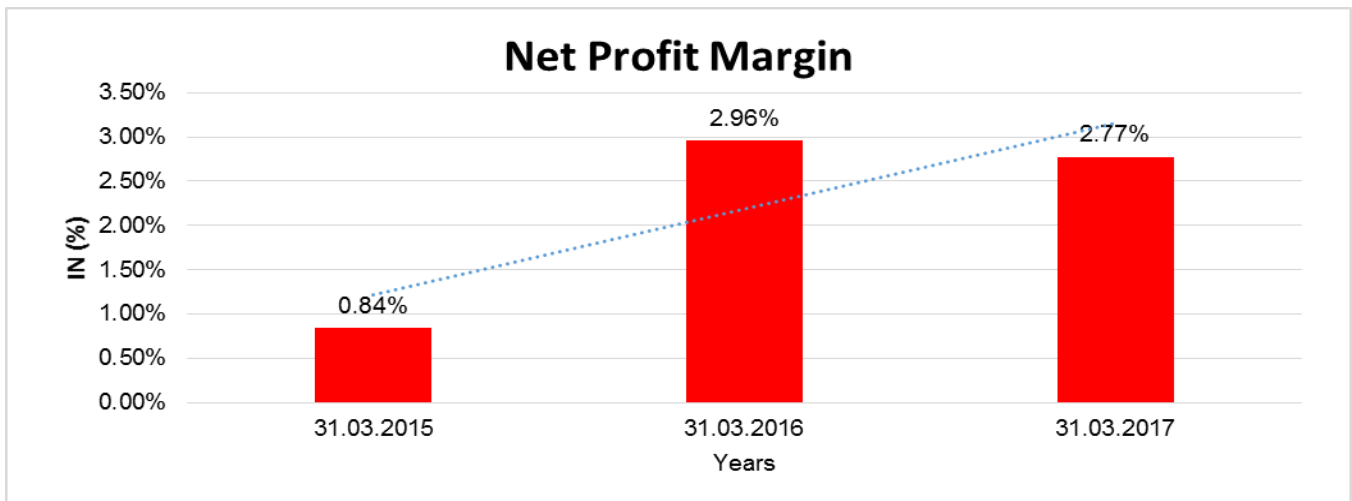
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		(5.053)	(1.452)
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	95.175	90.366	89.054
Profit	0.797	2.671	2.468
	0.84%	2.96%	2.77%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Directors	3.320	1.870
Loan from Shareholders	13.356	16.041
Loan from Directors Relatives	4.471	1.124
Total	21.147	19.035

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C37997830	10047867	STATE BANK OF HYDERABAD	24/02/2007	26/12/2014	-	42800000.0	KACHIGUDA BRANCH,MJ BUILDING, STATION ROAD,KACHEGUDAH YDERABADTG500027IN
2	B08370421	10061038	STATE BANK OF HYDERABAD	09/07/2007	-	21/03/2011	41000000.0	KACHIGUDA BRANCHHYDERABAD AP500027IN
3	A52997681	80028689	The Cosmos Co operative Bank Limited	14/09/2004	20/12/2005	05/12/2008	11500000.0	King Kotti RoadHyderabadAP500195IN
4	A52997541	90259015	THE COSMOS CO-OP. BANK LTD.	14/09/2004	20/12/2005	05/12/2008	11500000.0	KING KOTHI ROADHYDERABADAPIN
5	A52997061	90115992	THE COSMOS CO-OPERATIVE BANK LTD.	18/07/2000	-	05/12/2008	1500000.0	269/270; SHANIWAR PETHPUNEMH411030IN

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A.K.PAPER PRODUCTS PRIVATE LIMITED - 524685

PAGE NO. : 17

6	A52996 865	90115 822	THE COSMO S CO- OPERAT IVE BANK LTD.	03/05/1 999	-	05/12/2 008	3500000.0	269/270; SHANIWAR PETHPUNEMH411030I N
7	A52996 667	90114 270	THE COSMO S CO- OPERAT IVE BANK LTD.	28/08/2 004	-	05/12/2 008	1140000.0	KING KOTHI ROADHYDERABADAPI N
8	A52997 285	90116 408	THE COSMO S CO- OPERAT IVE BANK LTD.	21/07/2 004	-	05/12/2 008	1140000.0	KING KOTHI ROADHYDERABADAPI N
9	A16660 680	90119 318	THE COSMO S CO- OPERAT IVE BANK LIMITED	14/09/2 004	28/03/20 06	22/05/2 007	11500000.0	HYDERABAD BRANCHHYDERABAD AP500029IN

FIXED ASSETS

- Land
- Building
- Plant and Equipment
- Computers
- Vehicles
- Furniture
- Electrical Equipments
- Office Equipment
- Computer Software

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.77
UK Pound	1	INR 89.09
Euro	1	INR 79.61

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	VIV
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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